

Registered number
03640011

Ahmed Exotic Limited

Filleled Accounts

31 October 2021

Ahmed Exotic Limited**Registered number:** 03640011**Balance Sheet****as at 31 October 2021**

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	3	637,516	645,754
Current assets			
Stocks		12,079	12,700
Debtors	4	650,079	742,343
Cash at bank and in hand		236,463	187,533
		<u>898,621</u>	<u>942,576</u>
Creditors: amounts falling due within one year	5	(454,139)	(527,553)
Net current assets		<u>444,482</u>	<u>415,023</u>
Total assets less current liabilities		<u>1,081,998</u>	<u>1,060,777</u>
Creditors: amounts falling due after more than one year	6	(48,376)	(50,000)
Net assets		<u>1,033,622</u>	<u>1,010,777</u>
Capital and reserves			
Called up share capital		14,800	14,800
Profit and loss account		1,018,822	995,977
Shareholders' funds		<u>1,033,622</u>	<u>1,010,777</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Aziz Mohammed Patel

Director

Approved by the board on 24 October 2022

Ahmed Exotic Limited
Notes to the Accounts
for the year ended 31 October 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	2% straight line
Fixtures, fittings, tools and equipment	20% reducing balance
Motor vehicles	20% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Functional and presentation currency

The financial statements of the company are measured and presented in the currency of the primary economic environment in which the company operates, the functional currency. The financial statements are presented in Pound sterling (£), which is the company's functional currency.

Employee benefits

Short-term employee benefits
Short-term employee benefits are recognised as an expense in the period in which they are incurred.

Post-employment defined contribution plans
Amounts in respect of defined contributions plans are recognised as an expense as they are incurred.

Termination benefits
Provisions for termination benefits are recognised only when the company is demonstrably committed to terminate the employment of an employee or of a group of employees before their normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

Going concern

The financial statements have been prepared on the basis that the company will receive continued financial support from bank and director and has adequate resources to continue in operational existence for the foreseeable future.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>7</u>	<u>6</u>

3 Tangible fixed assets

Fixtures,

	Land and buildings	fittings, tools and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 November 2020	659,623	117,118	120,966	897,707
Additions	-	1,706	-	1,706
At 31 October 2021	<u>659,623</u>	<u>118,824</u>	<u>120,966</u>	<u>899,413</u>
Depreciation				
At 1 November 2020	-	151,398	100,555	251,953
Charge for the year	-	5,862	4,082	9,944
At 31 October 2021	<u>-</u>	<u>157,260</u>	<u>104,637</u>	<u>261,897</u>
Net book value				
At 31 October 2021	<u>659,623</u>	<u>(38,436)</u>	<u>16,329</u>	<u>637,516</u>
At 31 October 2020	659,623	(34,280)	20,411	645,754

4 Debtors	2021	2020
	£	£
Trade debtors	594,188	729,678
Other debtors	55,891	12,665
	<u>650,079</u>	<u>742,343</u>

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	279,193	383,025
Taxation and social security costs	174,946	124,939
Other creditors	-	19,589
	<u>454,139</u>	<u>527,553</u>

6 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	<u>48,376</u>	<u>50,000</u>

7 Related party transactions

Included within other creditors is a director's loan of £nil (2021 - £19,589).

8 Controlling party

The directors do not consider there to be an ultimate controlling party.

9 Other information

Ahmed Exotic Limited is a private company limited by shares and incorporated in England. Its registered office is:

P52-P53a Western International
Market Hayes Road
Southall
Middlesex
UB2 5XJ

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